

July 27, 2020

The Honorable Nancy Pelosi
Speaker of the House
United States House of Representatives
H-232, U.S. Capitol
Washington, D.C. 20515

The Honorable Kevin McCarthy
Minority Leader
United States House of Representatives
H-204, U.S. Capitol
Washington, D.C. 20515

Dear Speaker Pelosi and Minority Leader McCarthy,

We thank you for your commitment to negotiating and drafting an additional legislative package to address the coronavirus pandemic. We write today to express our support for the inclusion of the *Calculate PPP Forgiveness Act* into this package. We have heard from small businesses and lenders across the country asking for an accurate calculator that would help them populate Paycheck Protection Program (PPP) forgiveness forms. Such a calculator would resolve confusion between lenders and small businesses over what costs should be calculated and aid them in sifting through changing—and in places unclear—guidance as Congress and the Administration have continued to update the PPP.

The *Calculate PPP Forgiveness Act* instructs the Administrator of the Small Business Administration (SBA), in coordination with the Secretary of the Treasury, to create or certify an accurate loan forgiveness calculator for small businesses to estimate their forgiveness amount. The calculator would help determine what expenses and payroll data should be included, what period of time should be covered, what precise inclusions/exclusions are involved, etc. Our intent is for the PPP forgiveness program to be as simple as possible for as many businesses as possible; we do not want to force small businesses to hire consultants to help guide them through the forgiveness process.

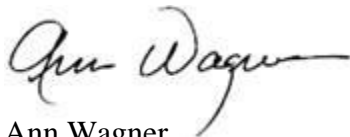
The bill would require SBA, in coordination with Treasury, to create or certify a loan forgiveness calculator for the PPP that meets the following requirements: 1) free of charge, 2) publicly accessible online, 3) able to accurately estimate the amount of forgiveness for a PPP loan, and 4) able to assist lenders and small businesses to complete the loan forgiveness application. The SBA Administrator would accept an application to request loan forgiveness that is submitted with the assistance of the calculator.

SBA would either establish its own calculator or certify a third-party calculator that meets these same requirements, which would require SBA to set standards and specifications ensuring that the third-party calculator is accurate and trustworthy. If the Administrator decides to certify a free third-party calculator, additional third-party companies that have created calculators could also request SBA to review and certify their calculators in order to make the forgiveness process as accessible as possible, even if they are not free of charge. The bill would also require SBA to publicly disclose the list of calculators certified or under review on a weekly basis. Certified calculators could receive a certification logo that may be displayed online to signify that a calculator has been certified by the federal government.

This bipartisan, bicameral, practical legislation has the support of U.S. Black Chambers, National Federation of Independent Business (NFIB), Independent Community Bankers of America (ICBA), National Realtors Association, and many others. An accurate calculator is especially important for small businesses that do not have the resources to hire outside consultants to help them with the forgiveness process.

Thank you for considering this language for inclusion in the upcoming coronavirus package. We will continue to collaborate with Senate and House Leadership to improve and refine the nation's coronavirus response in order to best serve our constituents and help our small businesses through the economic recovery.

Sincerely,



Ann Wagner
Member of Congress



William Lacy Clay
Member of Congress



Blaine Luetkemeyer
Member of Congress



Eleanor Holmes Norton
Member of Congress



Charles Fleischmann
Member of Congress



Ed Case
Member of Congress



David Kustoff
Member of Congress



Harley Rouda
Member of Congress



Joe Wilson
Member of Congress



Sean Patrick Maloney
Member of Congress



Mike Rogers
Member of Congress



Conor Lamb
Member of Congress



Mike Bost
Member of Congress



Dean Phillips
Member of Congress